

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
BROOKLYN DIVISION

IN RE

MATTHEW ROSIO DBA MOVING
MASTERS INC

DEBTOR

CHAPTER 7

CASE NO. 16-45764

JUDGE: Carla E. Craig

MOTION DATE: April 12, 2018

MOTION TIME: 2:00 PM

**LIMITED OBJECTION OF SHELLPOINT MORTGAGE SERVICING TO
DEBTOR'S MOTION TO COMPEL ABANDONMENT OF REAL PROPERTY**

Shellpoint Mortgage Servicing as Servicer for MTGLQ INVESTORS, L.P. ("Shellpoint"), by and through its attorneys, Shapiro, DiCaro & Barak, LLC, as and for its Limited Objection to Debtor's Motion to Compel Abandonment, dated March 20, 2018 (the "Motion") respectfully states:

1. Matthew Rosio dba Moving Masters Inc (the "Debtor") is the owner of the property located at 87-37 Union Turnpike a/k/a 8737 Union Turnpike, Glendale, NY 11385 (the "Property").

2. MTGLQ Investors, L.P. is a secured creditor of the Debtor pursuant to a note executed by Debtor on April 18, 2007, whereby Debtor promised to repay the principal amount of \$380,688.00 plus interest to Countrywide Home Loans, Inc. dba America's Wholesale Lender (the "Note"). To secure repayment of the Note, Debtor was granted a mortgage by Mortgage Electronic Registrations Systems, Inc., as nominee for Countrywide Home Loans, Inc. dba America's Wholesale Lender which was duly recorded in the Office of the City Register of the City of New York on May 16, 2007 in CRFN 2007000255660 (the "Mortgage," Note and

Mortgage, collectively, as the “Loan”), encumbering real property located at 87-37 Union Turnpike a/k/a 8737 Union Turnpike, Glendale, NY 11385 (the “Property”). The Loan was assigned to Bank of America, N.A., and said transfer was memorialized by an assignment of mortgage executed on August 29, 2011 and recorded September 22, 2011 (the “First Assignment of Mortgage”). The Loan was subsequently transferred to Nationstar Mortgage LLC and said transfer was memorialized by an assignment of mortgage executed on May 17, 2013 and recorded June 20, 2013 (the “Second Assignment of Mortgage”). A Corrective Corporate Assignment of Mortgage was memorialized and executed on December 2, 2015 and recorded December 8, 2015 (the “Third Assignment of Mortgage”). The Loan was subsequently transferred to MTGLQ Investors, L.P. and said transfer was memorialized by an assignment of mortgage executed on January 20, 2017 (the “Fourth Assignment of Mortgage”).

3. The Debtor filed a petition for relief under Chapter 7 of the U.S. Bankruptcy Code on December 23, 2016.

4. On February 8, 2017, Secured Creditor brought a Motion for Relief from the Automatic Stay. The Motion was granted by Order entered March 17, 2017, and Secured Creditor subsequently proceeded with Foreclosure.

5. On March 20, 2018, the Debtor filed the instant Motion seeking Court approval to compel the Trustee to abandon the Property.

6. The Motion values Shellpoint’s Lien at \$399,600.14. As of February 16, 2018, Shellpoint’s payoff quote indicates that the total payoff was approximately \$434,525.65. Updated payoff figures have been requested and will be provided to Debtor’s counsel when available.

7. The Debtor's Motion also contemplates a sale of the Property pursuant to the terms of the stipulation reached between the Debtor and National Environmental.

8. Shellpoint understands that the Debtor's Motion is not specifically requesting court approval of a sale of the Property pursuant to Section 363, but is filing this response out of an abundance of caution.

9. Shellpoint does not object to the proposed sale of the Property pursuant to Section 363 of the Bankruptcy Code **provided that** Shellpoint's lien attaches to the proceeds of the sale, and provided that the proceeds from the proposed sale are sufficient to (a) pay Shellpoint's loan in full, which is due and owing as of the closing on the sale of the Property with all subsequent fees interest due thereupon, or (b) as otherwise agreed in writing by Shellpoint.

10. Additionally, the balance of what is due and owing as of the date of closing must be paid at closing from the proceeds of the sale of the Property.

11. Shellpoint takes no position on the issue of the abandonment of the estate's interest in the Property.

WHEREFORE, Shellpoint respectfully requests that the Court grant the Debtor's proposed order, only to the extent as stated above.

Dated: March 30, 2018
Melville, New York

/s/ Robert W. Griswold
Robert W. Griswold
Bankruptcy Attorney
Shapiro, DiCaro & Barak, LLC
Attorneys for Shellpoint Mortgage Servicing as
Servicer for MTGLQ INVESTORS, L.P.
One Huntington Quadrangle, Suite 3N05
Melville, NY 11747
Telephone: (631) 844-9611
Fax: (631) 844-9525